

1Q23 EVE UPDATE

May 9, 2023



LATEST eVTOL DEVELOPMENTS



BASIS OF CERTIFICATION

Proposed to ANAC in March 2023



CONTINUOUS ENGAGEMENT WITH eVTOL SUPPLIERS

Advanced negotiations of commercial and technical aspects of eVTOL components



WIND-TUNNEL AND MOTOR RIG TESTS

Tests of eVTOL components including motors, propellers, thermal mgt systems and batteries



BAGGAGE COMPARTMENT UPDATES

Improvements of baggage compartment given feedback from operators/potential customers



DETAILING OF eVTOL SUBSYSTEMS

Additional design and configuration advances of subsystems

WIND TUNNEL, RIG AND LAB TESTS



Wind tunnel testing



Propeller rig



Truck-mounted rig



Lab battery



Lab thermal mgt system



Lab motor

BEST-IN CLASS PASSENGER EXPERIENCE



**CRYSTAL
CABIN
AWARD[®]**

SHORTLISTED 2023

1 carry-on bag
per passenger

additional capacity for
check-in bags and wheelchair

Eve Summit 23

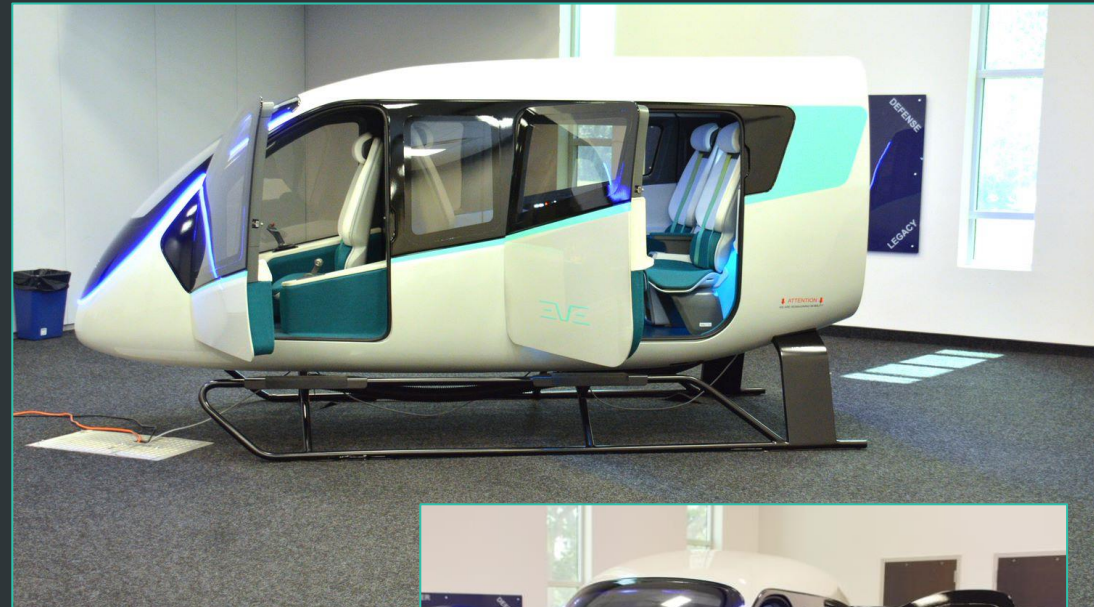
INFRASTRUCTURE

25

PARTICIPANTS

U.S. Airlines – mainline and regional
Helicopter operators
Infrastructure / Vertiport operators
Logistics / courier service
City and community representatives
Technology providers

INVESTOR DAY AND CABIN DISPLAY IN FLORIDA



🕒 April 13, 2023

👤 50 participants

eVTOL AND URBAN ATM DEALS UPDATE

26 eVTOL customers in **12** countries

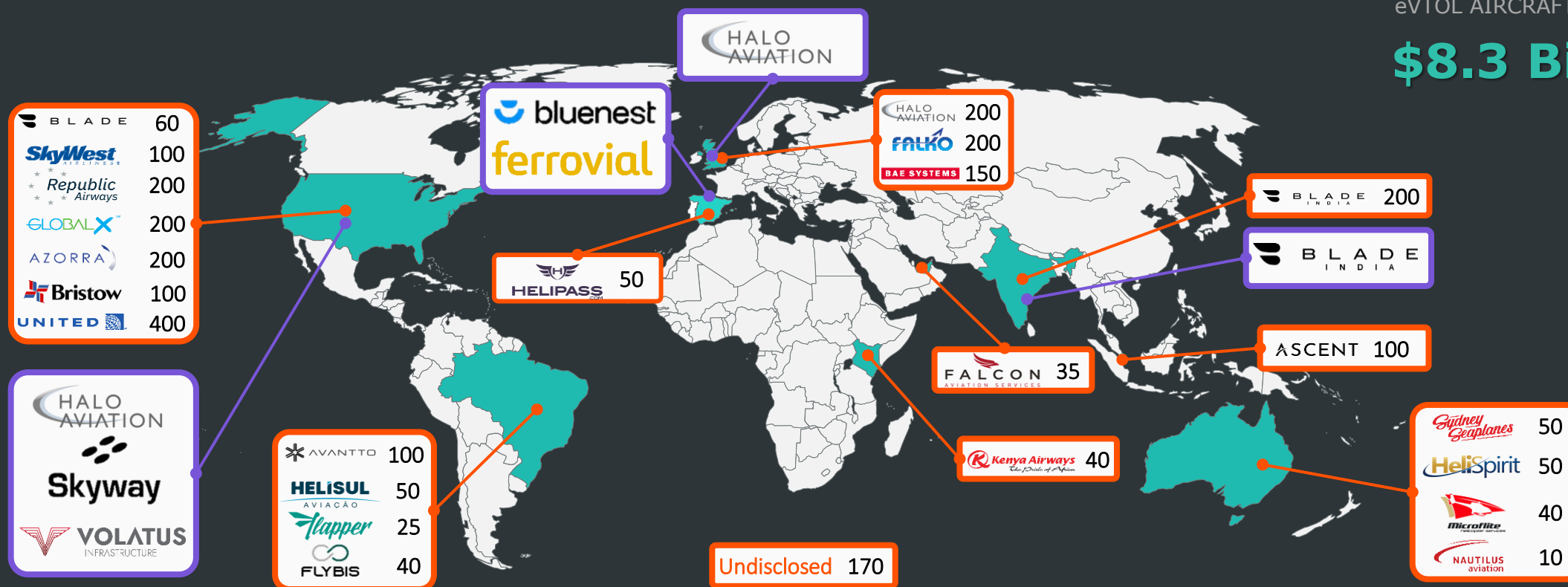
8 URBAN ATM customers in three continents

Letters of Intent for up to

2,770

eVTOL AIRCRAFT

\$8.3 Bi



FINANCIAL PERFORMANCE

USD MILLIONS

INCOME STATEMENT

| | 1Q23 | 1Q22 |
|--|--------|--------|
| Research and Development | (21.5) | (9.1) |
| Selling, General and Administrative | (6.2) | (1.3) |
| Financial and Foreign Exchange Gain/(Loss) | 4.3 | 0.4 |
| Net Earnings (Loss) | (25.8) | (10.0) |

CASH FLOW

| | | |
|---|--------|-------|
| Net Cash Used in Operating Activities | (19.9) | (1.9) |
| Net Aditions to PP&E | (0.0) | - |
| Free Cash Flow* | (19.9) | (1.9) |
| Net Cash Provided by Financing Activities | - | - |

BALANCE SHEET

| | 1Q23 | 4Q22 |
|--|-------|-------|
| Other Assets | 1.7 | 2.3 |
| Total Payables | 28.1 | 22.4 |
| Cash, Equivalents and Investments, Beginning of Period** | 310.6 | 329.9 |
| Cash, Equivalents and Investments, End of Period** | 294.6 | 310.6 |
| Total Debt | - | - |
| Total Cash including BNDES Standby Facility*(1) | 391.4 | 403.2 |

Strong
Liquidity
~\$390M

* Total Cash and Cash-Flow items are non-GAAP measures

** Includes Related Party investments but it does not include undrawn BNDES standby facility of ~\$96.8 million

(1) Includes Cash and Cash equivalents of up to 90 days + investments above 90 days (including related party) + undrawn BNDES standby facility of \$96.8 million

MILESTONES AND 2023 OUTLOOK UNCHANGED



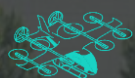
SELECTION OF PRIMARY SUPPLIERS (1H23)



AIRCRAFT SYSTEMS ARCHITECTURE DEFINITION (1H23)



FIRST PROTOTYPE (2H23)



INITIATE TEST CAMPAIGN (2024)



TRIAL SOFTWARE OF URBAN AIR TRAFFIC MANAGEMENT – URBAN ATM (2H23)



2023 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$150 MILLION



THANK YOU!

MOBILITY REIMAGINED

EVE